

**SPECIAL MEETING
BOARD OF MAYOR AND ALDERMEN
(PUBLIC HEARING)**

January 2, 2007

6:30 PM

Mayor Guinta called the meeting to order.

Mayor Guinta called for the Pledge of Allegiance, this function being led by Alderman Forest.

A moment of silent prayer was observed.

The Clerk called the roll. There were fourteen Aldermen present.

Present: Aldermen Roy, Gatsas, Long, Duval, Osborne, Pinard, O’Neil, Lopez, Shea, DeVries, Garrity, Smith, Thibault, Forest.

Mayor Guinta advised that the purpose of the special meeting is a public hearing to receive comments regarding supplemental appropriation totaling \$5 million for the Airport for the Fiscal Year 2007 in accordance with the procedures established in RSA 44:10, and in satisfaction of any other local, state or federal law that may apply. Mayor Guinta noted that the Clerk shall present the resolution, following which a brief presentation may be made and public comments will be heard.

The Clerk presented the proposed Resolution:

“Amending a ‘Resolution appropriating to the Manchester Airport Authority the sum of \$52,321,042 to \$57,321,042 from Special Airport Revenue Funds for the Fiscal Year 2007’.”

Mayor Guinta asked does this require a presentation from Mr. Dillon?

Kevin Dillon, Airport Director, stated the Airport is simply looking to amend its appropriation by \$5 million. If you go back in history, the Airport received what’s called letter of intent funding from the FAA for the extension and improvement of the main runway at the Airport. At that time we were granted a \$56.7 million letter of intent. It was subsequently reduced to \$53 million because the Airport grew from a small hub airport to a medium hub airport. Payments for that \$53 million were made over seven years. We bonded \$25 million against that LOI. Last year we were supposed to receive \$4.7 million in fiscal year 2006. Unfortunately, that payment was not received until fiscal year 2007;

therefore, we need the increased appropriation to receive that money and make the payment down on the bonds. This will be the sixth payment of the seven payments that we agreed to with the FAA. One payment of \$3.6 million remains. After we make the pay down, utilizing this \$4.7 million that we've just received, there will be about \$4.6 million outstanding on those bonds, so we'll take that last payment of \$3.6 million, combine it with a million of the airport's own money, and then we will completely pay down the bonds.

Mayor Guinta stated if there is anyone who is here to speak in favor or in opposition, they'll be recognized. Actually, state your name, address and you'll be given one opportunity to speak and your comments shall be limited to three minutes.

Mayor Guinta asked is there anyone here who wishes to speak in favor or in opposition?

There were none.

Mayor Guinta stated since no one would like to be heard, comments presented by Mr. Dillon shall be taken under consideration and the actions by this Board will be reported to the Committee on Finance and a decision will be made at a later date.

Alderman O'Neil stated just a quick question, Your Honor. Is this a time-sensitive issue?

Mayor Guinta stated I don't know the answer to that. Is this a time-sensitive issue?

Mr. Dillon stated we can only make these pay downs on the first of the month, so we would like to do this for February 1st. If we can't get it done for February 1st, it would be made on March 1st.

Alderman O'Neil stated but that would mean it has to go through our full...has to be referred to the Finance Committee, reported out of the Finance Committee to the full Board.

Mayor Guinta stated which I think is being done this evening.

There being no further business to come before the Board, on motion of Alderman Pinard, duly seconded by Alderman Roy, it was voted to adjourn.

A True Record. Attest.

City Clerk